

## Message Text

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15

ACTION EA-09

INFO OCT-01 ARA-06 ISO-00 EB-07 /023 W

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R 030225Z SEP 75

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 2966

INFO USSDOC WASHDC MEPD

AMEMBASSY CARACAS

LIMITED OFFICIAL USE TOKYO 12220

E.O. 11652 N/A

TAGS: BEXP, JA, VE

SUBJECT: GURI HYDROELECTRIC PROJECT EXPANSION, VENEZUELA

JAPANESE BID

REF: STATE 183708, STATE 188280

1. MANUFACTURERS OF ROTATING ELECTRICAL EQUIPMENT IN JAPAN  
HAVE BEEN HARD-HIT DURING THE CURRENT RECESSION. FIRST  
HALF OF 1975 HAS BEEN EXTREAMELY FOR THIS INDUSTRY.  
OUTPUT OF ROTATING ELECTIRC ELECTIRICAL MACHINERY DURING JANUARY-JUNE  
SEMESTER, 1975 WAS 23.5 PERCENT BELOW FIRST SEMESTER 1974  
PRODUCTION ON A VALUE BASIS. TOTAL PRODUCTION OF ELECTRICAL  
MACHINERY, STATIC AND ROTATING, WAS DOWN 18 PERCENT OVER  
THE SAME PERIOD. THESE FIGURES DO NOT INCLUDE INFLATION  
CONSIDERATIONS. THE REAL OUTPUT LEVELS ARE, THEREFORE,  
SOMEWHAT BELOW THESE APPARENT FIGURES. JAPANESE  
PRIVATE INDUSTRY ESTIMATES THAT TOTAL 1975 PRODUCTION  
WILL EQUAL 1972 OUTPUT IN REAL TERMS, A MAJOR DECLINE.

2. INDUSTRY REPORTS STATE THAT HITACHI, LTD. EXPECTS  
TO TAKE A HEAVY LOSS IN ITS MARCH-SEPT, 1975, OPERATIONS.  
HITACHI IS REPORTEDLY STEPPING UP PRODUCTION  
SCHEMES ON EXPORT ORDERS TO FILL THE GAPS LEFT BY  
WORK SCHEDULED FOR DOMESTIC DELIVERY WHICH HAS  
BEEN CANCELLED AT A RECORD RATE IN THE PAST SIX MONTHS.  
HITACHI HAS ALSO BEGUN SPECULATIVE PRODUCTION TO KEEP  
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ITS WORKFORCE BUSY. THE PRODUCT OF THIS PRODUCTION CAN

ONLY BE MARKETED OVERSEAS AS LONG AS THE DOMESTIC  
MARKET REMAINS AS SLUGGISH AS IT HAS BEEN.

3. THE EMBASSY HAS NOT BEEN ABLE TO SUBSTANTIATE THE  
REPORTS THAT THE GOJ IS SUBSIDIZING EXPORTS OF  
ELECTRICAL EQUIPMENT, SPECIFICALLY THE TURBINES FOR  
THE GURI PROJECT. WE WILL CONTINUE TO INVESTIGATE  
THESE REPORTS AND WILL INFORM THE DEPARTMENT OF  
ANY NEW DEVELOPMENTS.

HODGSON

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NNN

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